

Message Text

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PAGE 01 LONDON 10267 031650Z

70

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07

L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15 USIA-15

AID-05 EB-07 CIEP-02 TRSE-00 STR-04 OMB-01 CEA-01

COME-00 FRB-01 XMB-04 OPIC-06 LAB-04 SIL-01 FEA-01

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R 031640Z JUL 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 2581

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

USMISSION EC BRUSSELS

USMISSION OECD PARIS

USMISSION GENEVA

USDEL MTN GENEVA

UNCLAS LONDON 10267

E.O. 11652: N/A

TAGS: EEC, ETRD,UK

SUBJECT: SOAMES PROPOSES FIVE-POINT WORLD ECONOMIC

PROGRAM

1. IN A SPEECH ON JULY 1 TO THE OIL INDUSTRIES CLUB
IN LONDON, EC COMMISSION VICE PRESIDENT SIR CHRISTOPHER
SOAMES PROPOSED A FIVE-POINT PROGRAM FOR A NEW CONSEN-
SUS BETWEEN DEVELOPED AND DEVELOPING COUNTRIES.

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PAGE 02 LONDON 10267 031650Z

2. ACCORDING TO PRESS ACCOUNTS, SOAMES PROPOSED:

A) A CONTINUING DIALOGUE BETWEEN OIL PRODUCERS AND CONSUMERS LEADING TO AN UNDERSTANDING ON FAIR PRICES AND STABLE SUPPLIES. B) AGREEMENT ON THE STABILIZATION OF EXPORT EARNINGS OF THE POOREST COUNTRIES AND ON THE WIDER AND MORE EFFECTIVE USE OF COMMODITY AGREEMENTS. C) PROMOTION OF INDUSTRIALIZATION IN DEVELOPING COUNTRIES. D) FURTHER TRADE LIBERALIZATION, WITH SPECIAL ATTENTION TO THE NEEDS AND INTERESTS OF DEVELOPING COUNTRIES. E) INCREASED FOOD AID.

3. SOAMES SAID, "WE SHOULD BE READY TO GIVE DUE WEIGHT TO RAW MATERIALS AND TO THE QUESTION OF THE NEEDS OF THE POOREST COUNTRIES AS WELL AS TO ENERGY WHEN WE COME TO RESUME THE DIALOGUE BETWEEN THE OIL PRODUCERS AND THE CONSUMERS." HE ALSO CALLED FOR A RESONSIBLE ATTITUDE ON THE PART OF DEVELOPING COUNTRIES. "ABOVE ALL THEY MUST UNDERSTAND THAT SOLUTIONS CANNOT BE IMPOSED ON THE BASIS OF BLOCK VOTINQ IN THE UNITED NATIONS OR BY SEEKING TO ARRANGE A SYSTEM IN WHICH ALL THE RIGHTS BELONG TO ONE GROUP OF COUNTRIES AND ALL THE OBLIGATIONS TO ANOTHER."

4. WE ARE OBTAINING THE FULL TEXT OF SOAMES' SPEECH AND WILL FORWARD IT BY AIRGRAM.

RICHARDSON

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